

VLCT PACIF Receives

AGRiP Recognition



In January of this year, the Vermont League of Cities and Towns Property and Casualty Intermunicipal Fund (VLCT PACIF) earned recognition from the Association of Governmental Risk Pools (AGRiP) for meeting their Advisory Standards (best practices). **AGRiP's Advisory Standards for Recognition** program is a method for risk-sharing pools to conduct a comprehensive self-assessment that compares their internal operational procedures to industry best practices. Once VLCT PACIF met the Advisory Standards, we were granted recognition for three years – 2023 through 2025 – helping to assure the PACIF Board of Directors and you as members that we are operating as effectively as you would expect. This is the third consecutive three-year term that VLCT PACIF has received this important recognition. Each time staff go through this rigorous process, AGRiP's updated standards require staff to invest a lot of work to revise the prior application. Only about one quarter of AGRiP's 213 members have completed the process and met the stringent standards.

This AGRiP program groups its standards in eleven categories: Governance (including Foundational, Fiduciary and Financial Solvency, and Operational), Staffing, Service Provider Contracts, Member Relations, Coverage, Underwriting, Business Continuity, Data Security, Claims Management, Professional Development, and Risk Management. There are a total of 86 standards that PACIF had to meet and provide responses to. Our responses were comprehensive and well thought out and included supporting documentation. Our application was rigorously reviewed by AGRiP's Advisory Standards Committee, which presented follow-up questions for which we provided additional responses and documentation. In the end, PACIF was issued a letter from AGRiP's Executive Director documenting our achievement and was presented a plaque at AGRiP's Annual Governance Conference in Orlando, Florida.

The lion's share of the credit for this significant accomplishment goes to Fred Satink, VLCT's Deputy Director of Underwriting & Loss Control, and Kelly Knotek, VLCT's Underwriting Supervisor. Working with other staff and the PACIF Board of Directors, they reviewed existing policies and practices to ensure they met standards and also



developed and implemented new policies and procedures that were required as part of the standards program. They both spent no small amount of time throughout the year making sure that PACIF met the requirements of the program to achieve this designation.

VLCT Executive Director Ted Brady and I are very proud of this accomplishment and hope it strengthens your confidence in VLCT PACIF. VLCT will continue to do what is needed to keep PACIF strong, including keeping rates stable, enhancing coverages, introducing new member services, and implementing modern IT systems. Thanks again for your commitment to PACIF!

